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THE AUTOMATIC MILLIONAIRE HOMEOWNER

A Powerful Plan to Finish Rich in Real Estate

by David Bach

The #1 National Bestselling Author of *The Automatic Millionaire*,
Start Late, Finish Rich, *Smart Couples Finish Rich*, and
Smart Women Finish Rich

“A great book that first-time homeowners and anyone toying with the idea of investing in real estate will find immensely practical. . . . Bach offers universally good advice on how to begin saving and building wealth through homeownership. True to its promise, the book is a swift read, arming readers with everything they need to know in a simple, accessible manner.”

-- *Publishers Weekly* (starred review)

In his runaway # 1 national bestseller *The Automatic Millionaire* (2004), popular financial coach **David Bach** revealed why investing in a home is not only smart but also the core secret to becoming a millionaire on an ordinary income. Now, in **THE AUTOMATIC MILLIONAIRE HOMEOWNER: A Powerful Plan to Finish Rich in Real Estate** (Broadway Books; March 7, 2006; Hardcover; \$19.95), Bach is back with a simple, easy-to-follow, yet life-transforming system for building true wealth through real estate that works in any market and that renters, first-time home buyers, and current homeowners alike can quickly implement to secure a seven-figure future—automatically.

“Nothing you will ever do in your lifetime is likely to make you as much money as buying a home and living in it,” writes Bach, pointing to statistics that show that the average homeowner in the U.S. is more than 34 times wealthier than the average renter. “My mission with this book is to show you how home ownership can be the centerpiece of your wealth-building strategy, the key to achieving financial independence.”

In his trademark no-nonsense, yet highly motivational style, Bach dispels the common myths that prevent people from buying property, details the many financial advantages of owning over renting, and explains why—even if the current boom comes to an end—investing in real estate remains a good long-term bet. Presenting a realistic, step-by-step plan for making solid decisions in real estate that will make people rich over a lifetime—rather than a fantasy of “getting rich overnight” by timing the market—he shows how virtually anyone can reap the life-changing benefits of being a homeowner—even if they have poor credit, are carrying personal debt, or have little or no money to put toward a down payment. Most importantly, in providing readers with nuts-and-bolts advice on every stage of the process of going from renting to owning—from figuring out how much home you can afford to how to how to “bubble proof” your real estate investment—Bach shares a comprehensive “automatic system” for keeping their real estate plan on track and guaranteeing that they won’t fail.

To encourage readers to act immediately to begin to live and finish rich, **THE AUTOMATIC MILLIONAIRE HOMEOWNER** is highly interactive by design. Each chapter includes links to free online audio supplements and ends with a list of “Automatic Millionaire Homeowner Action Steps”—point-by-point instructions that readers can use to progress quickly toward achieving the dream of homeownership and becoming an Automatic Millionaire Homeowner. Among the key topics Bach addresses are:

➤ ***How to find the money needed to buy a home right now by using the Automatic Down Payment Solution***

The # 1 factor that keeps people from believing they can ever buy property is the misconception that they won’t be able to afford the down payment. In fact, today there are a multitude of programs sponsored by developers, lenders, and even the government that make it possible to buy a home with a down payment as small as 5 percent or 3 percent of the purchase price—and in some cases with no down payment at all. Bach explains how to find the money needed to cover a minimal down payment as well as closing costs by opening a “home savings account” at a bank and funding it automatically each month through regular payroll deductions or checking account transfers. *The key to success is to make the process automatic by establishing a system that doesn’t depend on your having to do anything.*

➤ ***How to finance your home purchase and “bubble proof” your investment by using the Automatic Millionaire Homeowner Right-Fit Mortgage Plan***

Knowing in advance how much you are going to be able to borrow and how much that borrowing is going to cost you is not only smart—it’s the only sensible way to proceed. Getting your financing right before you start looking at real estate will not only save you time, effort, and possible heartache, it’s also the best way to “bubble proof” your investment should property prices fall. Taking readers through the ABC’s of home financing, Bach discusses the advantages and risks of each of the different kinds of mortgages available and explains how to choose the one that’s right for them. He reveals the secrets to cutting mortgage costs by shopping around and asking for a better deal, how to secure a pre-approved loan from a lender, and how to take advantage of federal and state housing programs aimed at helping ordinary working people buy their first home.

➤ ***The secret to shaving years off the life of your loan and saving tens of thousands of dollars—Automatically and in just ten minutes***

One of the most valuable secrets to gaining financial independence and finishing rich early is the power of paying your mortgage off early by splitting your monthly payments into two biweekly payments. Doing this will allow you to pay off a 30-year mortgage between five and seven years early and a 15-year mortgage three years early, saving you tens of thousands of dollars in interest payments and making you richer faster—automatically. Signing up for an automatic biweekly payment plan typically takes one phone call and less than ten minutes of your time, but taking this easy one-time step will allow you to become debt-free years ahead of schedule. **On a \$300,000 mortgage at 7% interest, a homeowner using a bi-weekly plan could save as much as \$106,000 in interest payments!**

➤ ***How to hire a mortgage advisor you can trust as well as a great real estate coach***

For most people, buying a home is the biggest—and scariest—financial decision they will ever make. Bach shows how to find a real estate professional who can guide you through what can be a complicated and confusing landscape, revealing the five questions that will help you choose a great mortgage advisor as well as how to hire a great real estate coach.

For people who already own their first house, Bach shows how, by adopting the “Automatic Millionaire Mindset,” they can transform that home from being just a place to live into a powerful vehicle for building real wealth. The key is to learn how to use equity in a first home as a stepping-stone to buy a second home, according to Bach, who offers a number of proven strategies for acquiring two or three homes successively over the course of a lifetime and securing financial freedom along the way. “Real estate has always been the leading tool people have used to build wealth in America,” he says, “and it’s not too late for it to work for you.”

“You don’t have to be rich to buy a home, you just have to want to be rich,” says Bach, and with **THE AUTOMATIC MILLIONAIRE HOMEOWNER**, a book whose practical wisdom can be absorbed in just an hour or two, he empowers ordinary people with everything they need to know to achieve lasting financial security through real estate—starting now.

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For more information, please visit David Bach’s website www.finishrich.com

